IN THE HIGH COURT OF JUDICATURE AT BOMBAY

O. O. C. J.

COMPANY PETITION NO.23 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO.1215 OF 2006

In the matter of the Scheme of Amalgamation of Sahar Resorts Limited and Moondrop Investments and Leasing Private Limited and Ellkay Construction Private Limited and Vajra Properties Private Limited and Bharu Properties Private Limited with Aristo Reality Developers Limited

Sahar Resorts Limited ..Petitioner.

WITH
COMPANY PETITION NO.24 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO.1216 OF 2006

In the matter of the Scheme of Amalgamation of Sahar Resorts Limited and Moondrop Investments and Leasing Private Limited and Ellkay Construction Private Limited and Vajra Properties Private Limited and Bharu Properties Private Limited with Aristo Reality Developers Limited

Moondrop Investments and Leasing
Private Limited ..Petitioner.

WITH
COMPANY PETITION NO.25 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO.1217 OF 2006

In the matter of the Scheme of Amalgamation of Sahar Resorts Limited and Moondrop Investments and Leasing Private Limited and Ellkay Construction Private Limited and

Vajra Properties Private Limited and Bharu Properties Private Limited with Aristo Reality Developers Limited

Ellkay Construction Private Limited ..Petitioner.

WITH
COMPANY PETITION NO.26 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO.1218 OF 2006

In the matter of the Scheme of Amalgamation of Sahar Resorts Limited and Moondrop Investments and Leasing Private Limited and Ellkay Construction Private Limited and Vajra Properties Private Limited and Bharu Properties Private Limited with Aristo Reality Developers Limited

Vajra Properties Private Limited ..Petitioner.

WITH
COMPANY PETITION NO.27 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO.1219 OF 2006

In the matter of the Scheme of Amalgamation of Sahar Resorts Limited and Moondrop Investments and Leasing Private Limited and Ellkay Construction Private Limited and Vajra Properties Private Limited and Bharu Properties Private Limited with Aristo Reality Developers Limited

Bharu Properties Private Limited ..Petitioner.

WITH
COMPANY PETITION NO.28 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO.1220 OF 2006

In the matter of the Scheme of Amalgamation of Sahar

Resorts Limited and Moondrop Investments and Leasing Private Limited and Ellkay Construction Private Limited and Vajra Properties Private Limited and Bharu Properties Private Limited with Aristo Reality Developers Limited

Aristo Realty Developers Limited ..Petitioner.

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Mr. Rajesh Shah for the Petitioner.
Mr. Parag Vyas with Mr. C.J. Joy for the Regional Director.
Mr. Ramakantha, Dy. Official Liquidator present.

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CORAM: **DR. D.Y. CHANDRACHUD, J.**

16th April, 2007.

P.C. :

1. The sanction of the Court is sought under the provisions of Sections 391 to 394 of the Companies Act, 1956 to a scheme of amalgamation. There are five transferor companies viz. the Petitioners in Company Petition 23 of 2007 to Company Petition 27 of 2007, while the transferee is the Petitioner in Company Petition 28 of 2007.

2. Insofar as the transferor companies are concerned, the Court has been informed that all the shareholders have given their consents. There are no secured creditors of the First and Second

transferors, while the secured creditors of the third, fourth and fifth transferor companies have indicated their consents. The unsecured creditors are stated to have furnished their consent to the scheme as proposed.

3. Insofar as the transferee company is concerned, all the shareholders have furnished their consents. There are no secured creditors, while the unsecured creditors are stated to have been provided notice of which an affidavit of service has been filed.

4. The transferor companies are wholly owned subsidiaries of the transferee.

5. The Regional Director has stated before the Court through counsel that all the requisitions served on the company have been complied with and that there is no objection to the scheme of amalgamation. Counsel appearing on behalf of the Petitioner undertakes on behalf of the Petitioner to file the requisite forms under Sections 97 and 98 of the Companies Act, 1956. In the

circumstances, there is no reason why the scheme as proposed should not be sanctioned. The Petitions are accordingly made absolutely in terms of prayer clauses (a) to (h).

6. The Petitioner to pay costs of Rs.2,500/- each to the Regional Director and the Official Liquidator within four weeks.

7. Filing and issuance of drawn up order is dispensed with.

All authorities concerned to act on an authenticated copy of this order issued by the office of this Court.